

## Message Text

CONFIDENTIAL

PAGE 01 SANTO 02280 202121Z

10

ACTION ARA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-03 H-02 INR-07 L-02

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06

ERDA-05 AID-05 CEA-01 CIEP-01 COME-00 EB-07 FPC-01

INT-05 OMB-01 SAM-01 OES-03 STR-04 TRSE-00 FRB-03

NEA-10 FEA-01 /103 W

----- 111064

R 202100Z MAY 75

FM AMEMBASSY SANTO DOMINGO

TO SECSTATE WASHDC 3765

INFO AMEMBASSY CARACAS

C O N F I D E N T I A L SANTO DOMINGO 2280

E.O. 11652: GDS

TAGS: PFOR, DR, US, VE

SUBJECT: PRESIDENT BALAGUER'S SPEECH TO IDB

1. IN SPEECH TO IDB CONFERENCE MAY 19, PRESIDENT BALAGUER LAUNCHED DIRECT CHALLENGE TO VENEZUELA TO LOWER ITS OIL PRICES OR TO MAKE CREDITS AVAILABLE INTEREST-FREE TO POORER LATIN COUNTRIES. THE ONLY ALTERNATIVE TO LOWER OIL PRICES WOULD BE GENERALLY HIGHER PRICES FOR RAW MATERIALS FROM LDC'S.

2. THROUGHOUT SPEECH BALAGUER SHOWED PREOCCUPATION WITH PLIGHT OF POPULATIONS IN POORER COUNTRIES OF LATIN AMERICA. INFLATION HAS BEEN GIVEN CATASTROPHIC PROPORTIONS BY INCREASE IN OIL PRICES. NOW, ECONOMIC DIFFICULTIES ARE BRINGING HUNGER AND DEPRIVATION AND ARE CURBING ECONOMIC DEVELOPMENT. THE CONSEQUENT SOCIAL UNREST CAN THREATEN PUBLIC ORDER AND STABILITY. HE CALLED UPON DELEGATES TO FACE UP TO THESE PROBLEMS AND NOT TO BE SATISFIED WITH PALLIATIVES.

3. BEGINNING HIS SPEECH, BALAGUER ADDRESSED ONLY SECRETARY  
CONFIDENTIAL

CONFIDENTIAL

PAGE 02 SANTO 02280 202121Z

OF TREASURY SIMON AND ASST. SECY OF STATE ROGERS BY NAME AFTER

PRESIDENT AND VICE PRESIDENT OF BANK AND BEFORE PRESIDENT OF  
IDB ASSEMBLY AND OTHER DELEGATES.

4. COMMENT. WE HAD RECEIVED HINT FROM PALACE THAT BALAGUER'S  
SPEECH WOULD BE MORE THAN JUST WORDS OF WELCOME, BUT ITS  
POINTEDNESS WAS SURPRISING. PRESIDENT'S SINGLING OUT  
SECRETARY SIMON AND ASST. SECRETARY ROGERS IN HIS SALUTATION,  
HIS UNEQUIVOCAL LINKING OF OIL PRICES TO STAGNATION OF  
DEVELOPMENT IN POOR LA COUNTRIES AND HIS CALL UPON VENEZUELA  
TO REDUCE OIL PRICES AND BE MORE FORTHCOMING ON DEVELOPMENT  
LOANS APPEARED INTENDED TO SERVE NOTICE IN THE HEMISPHERE  
AND AT HOME IN THE DOMINICAN REPUBLIC THAT GODR VALUES ITS  
RELATIONSHIP WITH THE US AND DOES NOT ASSOCIATE ITSELF WITH  
VENEZUELAN-INSPIRED OR OTHER MOVES OF CONFRONTATION WITH THE  
U.S.

HURWITCH

CONFIDENTIAL

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PETROLEUM, ECONOMIC ASSISTANCE, LESS DEVELOPED COUNTRIES, SPEECHES, DEVELOPMENT BANKS, MEETINGS, PRICES, LOANS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 20 MAY 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** GolinoFR  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975SANTO02280  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** D750177-0964  
**From:** SANTO DOMINGO  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750535/aaaabfpm.tel  
**Line Count:** 77  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION ARA  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** GolinoFR  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 08 SEP 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <08 SEP 2003 by CunninFX>; APPROVED <13 NOV 2003 by GolinoFR>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
05 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PRESIDENT BALAGUER'S SPEECH TO IDB  
**TAGS:** PFOR, DR, US, VE, IDB, (BALAGUER, JOAQUIN)  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006